



Impact of Adding 100 High-Wage, High-Skilled Jobs to Florida's Economy

Communities and counties everywhere in Florida are pursuing economic growth by attracting high-wage, high-skilled jobs to their area. The wealth that these jobs create trickles down into every facet of the local economy as the wage earners spend their money on clothes, household items, cars, and sporting events.

In these turbulent times our nation is currently facing, the impact of high-paying jobs on the local economy is even more crucial. The direct impact of new jobs and investments causes spending in the community to increase, which in turn creates additional rounds of job creation in the service and retail industries. Economists call this the *ripple effect*.

Using IMPLAN, an economic analysis software program, a simulation of the effect of 100 high-skilled jobs with an average wage of **\$48,400** to the state of Florida was produced. Listed below are the highlights:

- **100 high-wage, high-skilled jobs will create an additional 254 jobs** to support retail stores, housing, medical, and other service needs as the original 100 wage earners spend their income. That means a total of 354 jobs are ultimately created.
- **100 jobs raise Florida's Gross State Product by \$43 million.** The ripple effect is very powerful and has a dramatic impact on lots of people and industries.
- **100 jobs add \$21 million** to Florida's statewide sales.
- **100 jobs mean an additional \$5 million** in taxes and fees being paid at the state and local level. Both the public and private sector benefit from creating high-paying jobs.

Every time a job is created in Florida, every citizen, community, and county in the state feels the ripple effect. Your support of initiatives that create a favorable business climate for the development of high-wage, high-skilled jobs is essential to Florida's economic diversity. Thank you for your efforts in creating a prosperous business climate in Florida.

- *The preceding analysis was performed using IMPLAN Professional 2.0. IMPLAN is a generally accepted economic analysis software used by economic professionals in the academic and professional arenas to determine the impact of a particular economic scenario on a particular economic region.*
- *This analysis employs the use of 11 different occupations for 100 jobs in Florida. These occupations represent high-wage, high-skill jobs. As such, the jobs multiplier for the impact analysis is higher than those in other occupational categories.*